

Grantee: Indiana - IHCDA

Grant: B-08-DN-18-0001

October 1, 2015 thru December 31, 2015 Performance



Grant Number:

B-08-DN-18-0001

Obligation Date:**Award Date:****Grantee Name:**

Indiana - IHCD

Contract End Date:**Review by HUD:**

Reviewed and Approved

Grant Award Amount:

\$83,757,048.00

Grant Status:

Active

QPR Contact:

Rebecca Richardson

LOCCS Authorized Amount:

\$83,757,048.00

Estimated PI/RL Funds:

\$7,000,000.00

Total Budget:

\$90,757,048.00

Disasters:

Declaration Number

NSP

Narratives

Areas of Greatest Need:

Since 1999, the foreclosure rate in Indiana has exceeded the national rate. From 2000-2007 Indiana's foreclosure rate ranked first or second in the country. Consequently, foreclosures are a persistent problem in Indiana unlike the recent phenomenon in coastal markets where the housing bubble burst in response to declining home values.

Distribution and and Uses of Funds:

In determining the areas of greatest need, the Indiana Housing and Community Development Authority (IHCD) has identified two primary markets: 1) Revitalization Markets; and 2) Stabilization Markets. Both require unique approaches to mitigating or reversing the negative impacts of foreclosures and abandoned housing.

Definitions and Descriptions:

Blighted Structure Indiana Code does not define "blight" or "blighted structure" per se but properties or structures that, for the purposes of NSP, would fit this definition are described in IC 13-11-2-19.3, IC 36-7-1-3, and IC 36-7-9.

Definition of Affordable Rents IHCD defines "affordable rents" as those county rent limits released by HUD for the HOME program. Continued Affordability IHCD intends to utilize the HOME affordability period for all projects associated with the Comprehensive Neighborhood Revitalization Fund.

Low Income Targeting:

IHCD intends to invest \$20.9 million of NSP funds available through the Comprehensive Neighborhood Revitalization Fund in the creation of housing opportunities for households whose incomes do not exceed 50 percent of area median income.

IHCD estimates that if eligible communities take advantage of these opportunities, NSP funds will be produce approximately 250 permanent supportive housing units brought online. IHCD also encourages eligible applicants to partner with their local Public Housing Authorities to provide additional rental opportunities for low-income individuals with NSP funds. In total, IHCD estimates that this \$20.9 million of funding will result in over 350 rental housing units for households at or below 50% AMI.

Acquisition and Relocation:

IHCD is unable to determine with any certainty at this time how many housing units will be demolished/converted or made available to individuals or families from the \$50 million Comprehensive Neighborhood Revitalization Fund available to communities, as this will depend on the areas and activities throughout the state in which NSP funds will be targeted. However,



as stated previously in Section D, through low income targeting, we anticipate in excess of 400 rental housing units being brought online through NSP activities.

Public Comment:

This section will provide a summary of public comments received regarding the proposed NSP Substantial Amendment. This section will be added once the document is submitted to HUD.

Persons who would like to comment on this amendment may send those comments to Neighborhood Stabilization Program, Indiana Housing and Community Development Authority, 30 South Meridian Street, Suite 1000, Indianapolis, IN 46204 or nsp@ihcda.in.gov. Comments must be received by 5:00 p.m. on November 26, 2008.

Overall	This Report Period	To Date
Total Projected Budget from All Sources	N/A	\$88,520,529.60
Total Budget	\$0.00	\$88,520,529.60
Total Obligated	\$0.00	\$88,518,829.60
Total Funds Drawdown	\$0.00	\$88,528,508.52
Program Funds Drawdown	\$0.00	\$83,757,038.00
Program Income Drawdown	\$0.00	\$4,771,470.52
Program Income Received	\$0.00	\$5,715,160.16
Total Funds Expended	\$0.00	\$88,166,333.20
Match Contributed	\$0.00	\$0.00

Progress Toward Required Numeric Targets

Requirement	Required	To Date
Overall Benefit Percentage (Projected)		0.00%
Overall Benefit Percentage (Actual)		0.00%
Minimum Non-Federal Match	\$0.00	\$0.00
Limit on Public Services	\$12,563,557.20	\$0.00
Limit on Admin/Planning	\$8,375,704.80	\$5,610,117.11
Limit on State Admin	\$0.00	\$5,610,117.11

Progress Toward Activity Type Targets

Progress Toward National Objective Targets

National Objective	Target	Actual
NSP Only - LH - 25% Set-Aside	\$20,939,262.00	\$29,661,047.99

Overall Progress Narrative:

Activity focused on providing technical assistance and answering questions for partners who are finishing up active awards and for those that have lingering monitoring issues. Continue to conduct monitoring on remaining awards.

Project Summary

Project #, Project Title

Project #, Project Title	This Report Period	To Date	
	Program Funds Drawdown	Project Funds Budgeted	Program Funds Drawdown
NSP-MSP, Market Stabilization Fund	\$0.00	\$3,747,186.37	\$3,747,186.37
NSP001, Local Administration	\$0.00	\$4,304,483.30	\$3,975,607.75
NSP003, Acquisition/Rehabilitation	\$0.00	\$22,829,944.67	\$21,085,251.00
NSP004, Land Banks	\$0.00	\$335,470.64	\$335,470.64
NSP005, Demolition	\$0.00	\$1,509,832.72	\$1,213,311.35
NSP006, Redevelopment/New Construction	\$0.00	\$54,565,463.01	\$52,094,877.08
NSP1 Administration, State NSP1 Administration	\$0.00	\$1,305,333.81	\$1,305,333.81



